

EXHIBIT “E”

CLAY COUNTY, MINNESOTA

RECORDED ON:

02/27/2019 AT 04:16PM

AS DOCUMENT # 787470

KIMBERLY S. SAVAGEAU

COUNTY RECORDER

RECORDING FEE: \$46.00

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

ELECTRONICALLY RECORDED

A. NAME & PHONE OF CONTACT AT FILER (optional) Sue Bredehoft
B. E-MAIL CONTACT AT FILER (optional)
C. SEND-ACKNOWLEDGMENT TO: (Name and Address) COMPEER FINANCIAL, PCA 1921 Premier Drive P.O. Box 4249 Mankato, MN 56002-4249

58.417.0100

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S NAME: Provide only one Debtor name (1a or 1b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 1b, leave all of item 1 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

1a. ORGANIZATION'S NAME Pipeline Foods, LLC				
OR	1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
1c. MAILING ADDRESS 1250 E. Moore Lake Drive, Suite #200		CITY Minneapolis	STATE MN	POSTAL CODE 55432
			COUNTRY	

2. DEBTOR'S NAME: Provide only one Debtor name (2a or 2b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 2b, leave all of item 2 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

2a. ORGANIZATION'S NAME				
OR	2b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
2c. MAILING ADDRESS		CITY	STATE	POSTAL CODE
				COUNTRY

3. SECURED PARTY'S NAME (or NAME of ASSIGNEE of ASSIGNOR SECURED PARTY): Provide only one Secured Party name (3a or 3b)

3a. ORGANIZATION'S NAME Compeer Financial, PCA				
OR	3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
3c. MAILING ADDRESS 1921 Premier Drive, P.O. Box 4249		CITY Mankato	STATE MN	POSTAL CODE 56002-4249
				COUNTRY

4. COLLATERAL: This financing statement covers the following collateral:

All assets and personal property of the Debtor, whether now owned or hereafter acquired, and all proceeds thereof.

5. Check <u>only</u> if applicable and check <u>only</u> one box: Collateral is <input type="checkbox"/> held in a Trust (see UCC1Ad, item 17 and Instructions) <input type="checkbox"/> being administered by a Decedent's Personal Representative	
6a. Check <u>only</u> if applicable and check <u>only</u> one box: <input type="checkbox"/> Public-Finance Transaction <input type="checkbox"/> Manufactured-Home Transaction <input type="checkbox"/> A Debtor is a Transmitting Utility	
6b. Check <u>only</u> if applicable and check <u>only</u> one box: <input type="checkbox"/> Agricultural Lien <input type="checkbox"/> Non-UCC Filing	
7. ALTERNATIVE DESIGNATION (if applicable): <input type="checkbox"/> Lessee/Lessor <input type="checkbox"/> Consignee/Consignor <input type="checkbox"/> Seller/Buyer <input type="checkbox"/> Bailee/Bailor <input type="checkbox"/> Licensee/Licensor	
8. OPTIONAL FILER REFERENCE DATA:	

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT FILER (optional) Sue Bredehoft
B. E-MAIL CONTACT AT FILER (optional)
C. SEND-ACKNOWLEDGMENT TO: (Name and Address) <div style="border: 1px solid black; padding: 10px; margin: 10px 0;"> COMPEER FINANCIAL, PCA 1921 Premier Drive P.O. Box 4249 Mankato, MN 56002-4249 </div>

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1. **DEBTOR'S NAME:** Provide only one Debtor name (1a or 1b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 1b, leave all of item 1 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

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OR 1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)		SUFFIX
1c. MAILING ADDRESS 1250 E. Moore Lake Drive, Suite #200		CITY Minneapolis	STATE MN	POSTAL CODE 55432
		COUNTRY		

2. **DEBTOR'S NAME:** Provide only one Debtor name (2a or 2b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 2b, leave all of item 2 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

2a. ORGANIZATION'S NAME				
OR 2b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)		SUFFIX
2c. MAILING ADDRESS		CITY	STATE	POSTAL CODE
		COUNTRY		

3. **SECURED PARTY'S NAME (or NAME of ASSIGNEE of ASSIGNOR SECURED PARTY):** Provide only one Secured Party name (3a or 3b)

3a. ORGANIZATION'S NAME Compeer Financial, PCA				
OR 3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)		SUFFIX
3c. MAILING ADDRESS 1921 Premier Drive, P.O. Box 4249		CITY Mankato	STATE MN	POSTAL CODE 56002-4249
		COUNTRY		

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5. Check <u>only</u> if applicable and check <u>only</u> one box: Collateral is <input type="checkbox"/> held in a Trust (see UCC1Ad, item 17 and Instructions) <input type="checkbox"/> being administered by a Decedent's Personal Representative					
6a. Check <u>only</u> if applicable and check <u>only</u> one box: <input type="checkbox"/> Public-Finance Transaction <input type="checkbox"/> Manufactured-Home Transaction <input type="checkbox"/> A Debtor is a Transmitting Utility			6b. Check <u>only</u> if applicable and check <u>only</u> one box: <input type="checkbox"/> Agricultural Lien <input type="checkbox"/> Non-UCC Filing		
7. ALTERNATIVE DESIGNATION (if applicable): <input type="checkbox"/> Lessee/Lessor <input type="checkbox"/> Consignee/Consignor <input type="checkbox"/> Seller/Buyer <input type="checkbox"/> Bailee/Bailor <input type="checkbox"/> Licensee/Licenser					
8. OPTIONAL FILER REFERENCE DATA:					

UCC FINANCING STATEMENT ADDENDUM

FOLLOW INSTRUCTIONS

9. NAME OF FIRST DEBTOR: Same as line 1a or 1b on Financing Statement; if line 1b was left blank because Individual Debtor name did not fit, check here ☐

9a. ORGANIZATION'S NAME

Pipeline Foods, LLC

OR

9b. INDIVIDUAL'S SURNAME

FIRST PERSONAL NAME

ADDITIONAL NAME(S)/INITIAL(S)

SUFFIX

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

10. DEBTOR'S NAME: Provide (10a or 10b) only one additional Debtor name or Debtor name that did not fit in line 1b or 2b of the Financing Statement (Form UCC1) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name) and enter the mailing address in line 10c

10a. ORGANIZATION'S NAME

OR

10b. INDIVIDUAL'S SURNAME

INDIVIDUAL'S FIRST PERSONAL NAME

INDIVIDUAL'S ADDITIONAL NAME(S)/INITIAL(S)

SUFFIX

10c. MAILING ADDRESS

CITY

STATE

POSTAL CODE

COUNTRY

11. ☐ ADDITIONAL SECURED PARTY'S NAME or ☐ ASSIGNOR SECURED PARTY'S NAME: Provide only one name (11a or 11b)

11a. ORGANIZATION'S NAME

OR

11b. INDIVIDUAL'S SURNAME

FIRST PERSONAL NAME

ADDITIONAL NAME(S)/INITIAL(S)

SUFFIX

11c. MAILING ADDRESS

CITY

STATE

POSTAL CODE

COUNTRY

12. ADDITIONAL SPACE FOR ITEM 4 (Collateral):

13. ☒ This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS (if applicable)

14. This FINANCING STATEMENT:

☐ covers timber to be cut☐ covers as-extracted collateral☒ is filed as a fixture filing

15. Name and address of a RECORD OWNER of real estate described in item 16 (if Debtor does not have a record interest):

16. Description of real estate:

See attached Exhibit A

17. MISCELLANEOUS:

Exhibit "A"

TRACT 1: Clay County (Moorhead, MN)

Lots 1 and 2, Block 3 of McCara First Addition to the City of Moorhead, situate in the County of Clay and the State of Minnesota

Abstract Property

TRACT 2: Steele County (Ellendale, MN)

All that part of the Northwest Quarter of Section 25, Township 105 North, Range 21 West, Steele County, Minnesota, described by:

Commencing at the southeast corner of said Northwest Quarter, thence North 89 degrees 59 minutes 30 seconds West, assumed bearing, 180.24 feet along the South line of said Northwest Quarter to the centerline of Creamery Street;; thence North 0 degrees 18 minutes 40 seconds East 1109.25 feet along said centerline to the centerline of 5th Avenue; thence North 90 degrees 00 minutes 00 seconds West 276.29 feet along the centerline of 5th Avenue to the True Point of Beginning; thence North 0 degrees 00 minutes 00 seconds West 460.23 feet; thence South 90 degrees 00 minutes 00 seconds West 250.96 feet to the easterly right of way line of Union Pacific Railroad; thence South 06 degrees 58 minutes 59 seconds West 463.67 feet along said easterly right of way line to the centerline of 5th Avenue; thence North 90 degrees 00 minutes 00 seconds East 307.33 feet to said True Point of Beginning, excepting therefrom: Outlot One of the Plat of the Village (now City) of Ellendale, Minnesota.

AND

Outlot One of the Plat of the Village (now City) of Ellendale, Minnesota.

The Two foregoing parcels together being described as:

All that part of the Northwest Quarter of Section 25, Township 105 North, Range 21 West, Steele County, Minnesota, described by:

Commencing at the southeast corner of said Northwest Quarter; thence North 89 degrees 59 minutes 30 seconds West, assumed bearing, 180.24 feet along the South line of said Northwest Quarter to the centerline of Creamery Street; thence North 0 degrees 18 minutes 40 seconds East 1109.26 feet along the centerline of 5th Avenue; thence North 90 degrees 00 minutes 00 seconds West 276.29 feet along the centerline of 5th Avenue to the True Point of Beginning; thence North 0 degrees 00 minutes 00 seconds West 460.23 feet; thence South 90 degrees 00 minutes 00 seconds West 250.96 feet to the easterly right of way of Union Pacific Railroad; thence South 06 degrees 58 minutes 59 seconds West 463.67 feet along said easterly right of way line to the centerline of 5th Avenue; thence North 90 degrees 00 minutes 00 seconds East 307.33 feet to said True Point of Beginning.

Together with and subject to a non-exclusive easement for ingress and egress 20 feet in width over, under and across all that art of the Northwest Quarter of Section 25, Township 105 North, Range 21 West, Steele County, Minnesota, the centerline being described as follows:

Commencing at the Southeast corner of said Northwest Quarter; thence North 89 degrees 59 minutes 30 seconds West, assumed bearing, 180.24 feet along the South line of said Northwest Quarter to the centerline of Creamery Street; thence North 0 derees 18 minutes 40 seconds East 1109.26 feet along said centerline to the centerline of 5th Avenue; thence North 90 degrees 00 minutes 00 seconds West 301.25 feet along the centerline of 5th Avenue to the True Point of Beginning; thence North 01 degrees 54 minutes 19 seconds East 320.18 feet; thence North 00 degrees 00 minutes 00 seconds West 140.23 feet; thence North 03 degrees 24 minutes 20 seconds West 329.78 feet; thence Northwesterly along a tangential curve concave to the Southwest, central angle 09 degrees 32 minutes 57 seconds, radius 600.00 feet, arc length 100.00 feet; and there terminating.

AND

A part of Chicago, Rock Island and Pacific Railroad Company's right of way and depot grounds in the Town of Ellendale, located in the Northwest Quarter of Section 25, Township 105 North, Range 21 West, Steele County, Minnesota, described by:

Commencing at the Northeast corner of Block 4 of the South Side Addition to th eTown of Ellendale; thence Easterly along the Easterly extension of the North line of said Block 4 a distance of 181.34 feet; thence Southwesterly at a deflection angle of 96 degrees 58 minutes to the right on a line parallel with and 50 feet Southeasterly of the centerline of said main track a distance of 61.49 feet; thence Southeasterly at right angles a distance of 40 feet to the point of beginning; thence continuing Southeasterly along the last described line a distance of 110 feet, more or less, to a point on the East line of said depot grounds; thence Northeasterly along the East line of said depot grounds a distance of 435 feet, more or less, to a point on the South line of said 5th Avenue extended Easterly; thence westerly along the South line of said 5th Avenue a distance of 112 feet, more or less, to a point 90 feet Southeasterly of , as measured perpendicular to the centerline of said main track; thence Southwesterly parallel with and 90 feet southeasterly of the centerline of said main track a distance of 420 feet, more or less, to the point of beginning.

Subject to a noexclusive easement for roadway purposes over the East 25 feet of the above parcels. Subject to an easement 12 feet on either side of the centerline of the railroad track is now located over and across the above parcel for railroad right of way purposes, together with all track and appurtenances located thereon.

TRACT 3: Steele County (Hope, MN)

Parcel 1:

That part of the Northeast Quarter of Northwest Quarter of Section 30, Township 106 North,

Range 20 West of the Fifth Principal Meridian, bounded and described as follows:

Commencing at the Northeast corner of said Northwest Quarter of Section 30; thence South 0 degrees 00 minutes East (assumed bearing), along the East line of said Northwest Quarter of Section 30, a distance of 891.70 feet to a point on the North line of a 20 foot road; thence North 82 degrees 04 minutes West, along said North line of a 20 foot road, a distance of 268.87 feet to a point distant 50 feet Northwesterly, measured at right angles, from the center line of the main track of Midwestern Railroad Properties, Incorporated, said point being the point of beginning of the parcel of land herein described; thence continuing North 82 degrees 04 minutes West a distance of 62 feet to a point distant 12 feet Westerly, measured at right angles, from the center line of a spur track; thence North 07 degrees 56 minutes East, parallel with said main track center line, a distance of 250 feet; thence North 82 degrees 04 minutes West a distance of 88 feet, more or less, to a point distant 200 feet Northwesterly, measured at right angles, from the center line of the original main track of the former Chicago, Rock Island and Pacific Railroad Company; thence North 07 degrees 56 minutes East, parallel with said original main track center line a distance of 592 feet, more or less, to a point on the North line of said Section 30; thence Easterly along said North line of Section 30 a distance of 152.77 feet, more or less, to a point distant 50 feet Northwesterly, measured at right angles, from the center line of the main track of said Midwestern Railroad Properties, Incorporated; thence South 07 degrees 56 minutes West, parallel with said main track center line, a distance of 863 feet, more or less, to a point of beginning.

Parcel 2:

That part of the Southeast Quarter of Northwest Quarter of Section 30, Township 106 North, Range 20 West of the Fifth Principal Meridian, bounded and described as follows:

Commencing at the Northeast corner of said Northwest Quarter of Section 30; thence South 0 degrees 00 minutes East, along the East line of said Northwest Quarter of Section 30, a distance of 891.70 feet to a point on the North line of a 20 foot road; thence North 82 degrees 04 minutes West, along said North line of a 20 foot road, a distance of 268.87 feet to a point distant 50 feet Northwesterly, measured at right angles, from the center line of the main track of Midwestern Railroad Properties, Incorporated, thence South 07 degrees 56 minutes West, parallel with said main track center line a distance of 635 feet to the point of beginning of the parcel of land herein described; thence continuing South 07 degrees 56 minutes West, parallel with said main track center line, a distance of 502 feet, more or less, to a point distant 2000 feet Southwesterly from the intersection thereof with the North line of said Section 30, as measured along said parallel line; thence North 82 degrees 04 minutes West a distance of 150 feet, more or less, to a point distant 200 feet Northwesterly, measured at right angles, from the center line of the original main track of the former Chicago, Rock Island and Pacific Railroad Company; thence North 07 degrees 56 minutes East, parallel with said original main track center line a distance of 502 feet, more or less, to a point on a line drawn at right angles to said original main center line through the point of beginning; thence South 82 degrees 04 minutes East a distance of 150 feet, more or less, to the point of beginning.

Parcel 3:

All that part of the Northwest Quarter of Section 30, Township 106 North, Range 20 West, described by:

Commencing at the point of intersection of the West line of right of way of the Chicago, Rock Island and Pacific Railway (formerly Burlington, Cedar Rapids and Northern Railway) and the North line of said Section 30; running thence West on the North line of said Section 30, 152.77 feet; thence Southwesterly and parallel to and 150 feet distant at right angles from said West line of right of way 950 feet (this line, being 950 feet in length, is hereinafter referred to as the "reference line") to the True Point of Beginning; thence Westerly at a right angle 100 feet; thence Southwesterly and parallel with said right of way 217.8 feet; thence Westerly at a right angle 40 feet; thence Northeasterly along a line parallel with said right of way 732.8 feet; thence Easterly at a right angle 140 feet to a point on the "reference line" which is 515 feet Northwesterly from the True Point of Beginning; thence Southwesterly along said "reference line" 515 feet to the True Point of Beginning.

Parcel 4:

All that part of the Northwest Quarter of Section 30, Township 106 North, Range 20 West, described by:

Commencing at the Northeast corner of said Northwest Quarter; thence South 89 degrees 58 minutes 27 seconds West, assumed bearing, 298.94 feet along the North line of said Northwest Quarter to a point 150 feet Westerly, measured at right perpendicular to the Westerly right of way line of the Chicago, Rock Island and Pacific Railway (formerly Burlington, Cedar Rapids and Northern Railway), last said point being the True Point of Beginning; thence South 8 degrees 50 minutes 03 seconds West 435.00 feet along a line parallel with said Railway; thence North 81 degrees 09 minutes 57 seconds West 140 feet; thence South 8 degrees 50 minutes 03 seconds West 732.80 feet along a line parallel with said Railway; thence South 81 degrees 09 minutes 57 seconds East 140.00 feet; thence South 8 degrees 50 minutes 03 seconds West 819.10 feet along a line parallel with said Railway, thence South 81 degrees 09 minutes 57 seconds East 150.00 feet to the Westerly right of way line of said Railway; thence South 8 degrees 50 minutes 03 seconds West 659.34 feet along the Westerly right of way line of said Railway to the South line of said Northwest Quarter; thence North 90 degrees 00 minutes West 276.18 feet along the South line of said Northwest Quarter to the Southeast corner of a parcel recorded as Document No. 204616; thence North 0 degrees 00 minutes East 525.00 feet to the Northeast corner of said parcel recorded as Document No. 204616; thence North 90 degrees 00 minutes West 36.91 feet along the North line of said parcel recorded as Document No. 204616; thence North 8 degrees 50 minutes 03 seconds East 2138.36 feet along a line parallel with said Railway to the North line of said Northwest Quarter; thence North 89 degrees 58 minutes 27 seconds East 242.86 feet to said True Point of Beginning.

Parcel 5:

All that part of the Northwest Quarter of Section 30, Township 106 North, Range 20 West, described as:

Commencing at the Northeast Corner thereof; thence South 0 degrees East, assumed bearing, 891.70 feet along the East line thereof; thence North 82 degrees 4 minutes West 268.87 feet along the North line of 20 foot road to the True Point of Beginning, last said point being 50 feet Westerly measured at 90 degrees from the center line of Chicago, Rock Island and Pacific Railroad Main Track; thence North 82 degrees 4 minutes West 62 feet to a point 12 feet Westerly measured at 90 degrees to the Centerline of Spur Track; thence North 7 degrees 56 minutes East 250 feet parallel with said main track centerline; thence North 82 degrees 4 minutes West 88 feet; thence South 7 degrees 56 minutes West 885 feet; thence South 82 degrees 4 minutes East 150 feet to a point 50 feet Westerly measured at 90 degrees from said main track centerline; thence North 7 degrees 56 minutes East 635 feet to said True Point of Beginning

Parcel 6:

Beginning at a point 950 feet South of the Intersection of the West Boundary line of the Chicago, Rock Island and Pacific Railroad Right of Way and the North line of the Northwest Quarter of Section 30, Township 106 North, Range 20 West, thence following West Boundary Line of said Right of Way in a Southerly direction 217.80 feet; thence at right angles in Westerly direction 100 feet, thence 217.80 feet in a Northerly direction paralleling the Chicago, Rock Island and Pacific Railroad track, thence 100 feet in Easterly direction to place of beginning.

Parcel 7:

That part of the Northeast Quarter of Section 30, Township 106 North, Range 20 West, Steele County, Minnesota, described as follows:

Commencing at the Northeast corner of said Northwest Quarter; thence South 89 degrees 58 minutes 27 seconds West, assumed bearing, 121.85 feet along the North line of said Northwest Quarter to a point 25 feet Westerly, measured at right angles, from the center line of the main track of Midwestern Railroad Properties Incorporated, as said main track is now located, last said point being the True Point of Beginning; thence South 8 degrees 50 minutes 03 seconds West, 2,633.31 feet along a line parallel with said main track to a point 33 feet Northerly, measured at right angles, from the East-West center line of said Section 30; Thence South 89 degrees 58 minutes 27 seconds West 25.30 feet along a line parallel with the center line of said Section 30; thence North 8 degrees 50 minutes 03 seconds East 2,633.31 feet along a line parallel with said main track to the North line of said Northwest Quarter; thence North 89 degrees 58 minutes 27 seconds East 25.30 feet along the North line of said Northwest Quarter to said True Point of Beginning.